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MINISTRY OF COMMERCE & INDUSTRY

NOTIFICATION

New Delhi, the 7th January, 1960.

S.O. 102.—In exercise of the powers conferred by section 17 read with section 16 of the Forward Contracts (Regulation) Act, 1952 (74 of 1952), the Central Government hereby declares that no person shall, save with the permission of the Central Government, enter into any forward contract for the sale or purchase of vanaspati or vegetable oil product as defined in clause 2(e) of the Vegetable Oil Products Control Order, 1947, other than non-transferable specific delivery contracts for the sale or purchase of any such goods and fixes under clause (a) of section 16 aforesaid the rate prevailing at the time at which the forward market in any such goods closed on the date of this notification, as the rate at which any such forward contract entered into on or before the said date and remaining to be performed after the said date shall be deemed to be closed.

[No. 32(14)-TMP/FMC/58.]

K. V. VENKATACHALAM, Jt. Secy.

